

trustshare User terms of Service.

These terms (**Terms**) cover your use of our Trustshare escrow service and you should read them carefully before accepting them. By accepting these Terms, you are agreeing to be bound by and to comply with them.

In summary, our Trustshare service allows buyers to pay sellers for goods or services on an online platform and place the funds in escrow until the goods are delivered or services performed.

If you are a UK resident or registered business, We are Trustshare Limited, a company registered in England & Wales with company number 12650826, whose registered office is at 71-75 Shelton Street, London, Greater London, United Kingdom, WC2H 9JQ. We are a licensed eMoney provider - our [FCA register number is 902866](#).

If you are a EEA based resident or registered business, We are Trustshare UAB, a company registered in Lithuania with the registration code 305668309, whose registered office is at Zalgirio g. 90-100, LT-09303 Vilnius, Lithuania. We are registered with the Bank of Lithuania as EMD agent with [authorisation code LB001994](#).

In these Terms, certain capitalised words have specific meanings. You can find the definitions of these words at the end of these Terms (clause 18). If you have any general queries about these Terms or our service, you can contact us by email at: support@trustshare.co.

1 Basic Conditions of Use

- 1.1 To use the Service you must have passed our due diligence checks and have a Platform Account. If required, you must provide us with the details of an Authorised Bank Account for us to send funds.
- 1.2 For each Transaction, you must agree with your Counterparty:
 - a) The Escrow Funds amount; and
 - b) The terms and conditions governing the Transaction and in particular the terms on which the Escrow Funds will be released to the Seller (**Release Criteria**),
 - c) And you must notify us, if requested, of the above at disputes@trustshare.co. We must also have an agreement to provide escrow services to your Counterparty.

- 1.3 If you are a Seller, you acknowledge that it is your responsibility to deliver Products and to satisfy your obligations to Buyers (including the Release Criteria) and that we have no liability in this respect. If your Buyers successfully chargeback a transaction, we reserve the right to bill you any costs associated with this transaction, including but not limited to the size of the entire transaction and any chargeback or reversal fees that we are subject to.
- 1.4 You agree that:
- a) You will use the Service in good faith and in compliance with these Terms and any other agreement you have entered into with us;
 - b) You will provide us with all information and assistance we require to provide the Service (failure to do so may result in our inability to provide the Service); and
 - c) Your use of the Service and all Transactions must be compliant with Applicable Law and not connected in any way with any illegal, fraudulent or other prohibited activity.
- 1.5 Please note that the Service is primarily available for transactions within the UK or the EEA, however we're able to support transactions between other locations on a case by case basis with enhanced due diligence required in some instances. We are able to provide coverage for Buyers in the following locations: Australia, Austria, Belgium, Bulgaria, Canada, China, Croatia, Czech Republic, Denmark, Estonia, Finland, France, French Guiana, Germany, Greece, Guadeloupe, Hong Kong, Hungary, India, Ireland, Isle of Man, Israel, Italy, Japan, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Martinique, Mayotte, Monaco, Netherlands, New Zealand, Norway, Poland, Portugal, Réunion, Romania, Saint Martin, Singapore, Slovakia, Slovenia, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, United Kingdom and United States. We are able to provide coverage for Sellers in the following locations: Algeria, Andorra, Angola, Anguilla, Antigua and Barbuda, Argentina, Armenia, Aruba, Australia, Austria, Azerbaijan, Bahrain, Bangladesh, Belgium, Belize, Benin, Bermuda, Bhutan, Bolivia, Bosnia and Herzegovina, Brazil, British Virgin Islands, Brunei Darussalam, Bulgaria, Burkina Faso, Burundi, Cape Verde, Cameroon, Canada, Caribbean Netherlands, Chad, Channel Islands (Guernsey, Jersey), Chile, China, Colombia, Comoros, Cook Islands, Costa Rica, Côte d'Ivoire, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, Djibouti, Dominica, Dominican Republic, Congo, Ecuador, Egypt, El Salvador, Equatorial Guinea, Estonia, Eswatini, Faroe Islands, Falkland Islands, Finland, France, French Guiana, French Polynesia, Gabon, Gambia, Georgia, Germany, Gibraltar, Greece, Greenland, Grenada, Guadeloupe, Guatemala,

Guinea-Bissau, Guyana, Haiti, Honduras, Hong Kong, Hungary, India, Indonesia, Ireland, Isle of Man, Israel, Italy, Japan, Jordan, Kazakhstan, Kenya, Kiribati, Kuwait, Kyrgyzstan, Laos, Latvia, Lesotho, Liechtenstein, Lithuania, Luxembourg, Macao, Madagascar, Malawi, Malaysia, Maldives, Malta, Marshall Islands, Martinique, Mauritania, Mayotte, Mexico, Micronesia, Moldova, Monaco, Montenegro, Montserrat, Morocco, Mozambique, Namibia, Nauru, Nepal, Netherlands, New Caledonia, New Zealand, Niger, Nigeria, Niue, North Macedonia, Norway, Papua New Guinea, Paraguay, Peru, Philippines, Poland, Portugal, Puerto Rico, Qatar, Réunion, Romania, Rwanda, Saint Barthelemy, Saint Helena, Saint Kitts & Nevis, Saint Lucia, Saint Martin, Saint Pierre & Miquelon, San Marino, Sao Tome & Principe, Saudi Arabia, Senegal, Serbia, Sierra Leone, Singapore, Sint Maarten, Slovakia, Slovenia, Solomon Islands, South Africa, South Korea, Spain, Sri Lanka, St. Vincent & Grenadines, Suriname, Sweden, Switzerland, Taiwan, Tajikistan, Tanzania, Thailand, Timor-Leste, Togo, Tokelau, Tonga, Tunisia, Turkey, Turkmenistan, Turks and Caicos, Tuvalu, United Arab Emirates, United Kingdom, United States, Uruguay, Uzbekistan, Vietnam, Wallis & Futuna, Western Sahara and Zambia.

1.6 Good and services sold as part of an escrow transaction cannot not be listed in our prohibited industries policy outlined here:

- Firms involved in the servicing of illegal goods/services including but not limited to: Counterfeit Goods/trademark infringement, Human Trafficking, Child Labor, Prostitution.
- Unregulated financial services (where licensing required)
- Remittances funded in cash, Hawala
- FX brokers - Clients are not allowed to use our services to speculate changes in FX
- Binary options
- Debt restructuring, credit repair, debt settlement, providing credit, debt collections.
- Gambling and any similar activity with an entry fee and/or monetary prize, including, but not limited to casino games, sports betting, horse or greyhound racing, fantasy sports, lottery tickets, other ventures that facilitate gambling.
- Pyramid/Ponzi schemes, multi-level marketing programs or any other get rich quick scheme.
- Crypto-currency
- Unregulated pharmaceuticals / food supplements (e.g. "nutraceuticals").
- Homemade alcoholic beverages, cigarettes and tobacco
- Drug paraphernalia
- Piracy or illegal streaming, Counterfeit goods and violation of intellectual property, items that violates someone's privacy.

- Activities aimed at circumventing security controls (software, hardware)
- Weapons / Military-Grade Security / dual-use goods/ human organs
- Unregistered charities
- Shell companies
- Companies formed of Bearer Shares
- Fourth party payment & multi-layered MSB arrangements
- Financial Institutions making payments on behalf of other financial institutions, also known as 'nested relationships' or 'Layering.'
- Offshore bank transactions / Shell banks - Offshore refers to the [EU commission tax evasion blacklist and grey list](#).
- Adult services connected to human trafficking; intermediation of prostitution; production, visual broadcasting of pornography or striptease clubs and other adult entertainment.
- Transactions for goods subject to export prohibition/restrictions
- Carbon Credits
- Precious Metals
- Transactions with living animals.
- Political / religious organisations.
- Selling, hosting, distributing, producing or promoting offensive materials, including materials that incites racial hatred or promotes discrimination based on gender, race, religion, national origin, physical ability, sexual orientation, or age.

This is not an exhaustive list and we reserve the right to extend this list without delay or notice.

- 1.7 The service is only available if you are 18 years or older.
- 1.8 You must not use card payments for the following additional categories outlined here:
- Investment and credit services - securities brokers; mortgage consulting or debt reduction services; credit counselling or repair; real estate opportunities; lending instruments; bankruptcy lawyers; legal services.
 - Age restricted goods - alcohol, marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid, substances designed to mimic illegal drugs, online pharmacies.
 - Potentially misleading or deceptive services - mugshot publication or pay-to-remove sites, no-value-added services, social media activity, pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body, or make specific claims about weight loss or improved sexual performance; video game or virtual world credits.

- Other - computer technical support; psychic services; travel reservation services and clubs; airlines; cruises; timeshares; prepaid phone cards, phone services, and cell phones; telemarketing, telecommunications equipment and telephone sales; drop shipping; forwarding brokers; negative response marketing; credit card and identity theft protection; the use of credit to pay for lending services; engaging in any form of licensed or unlicensed aggregation of funds owed to third parties, factoring, or other activities intended to obfuscate the origin of funds.

2 Escrow Mechanism

- 2.1 Deposited funds will only move to an “in escrow” state once our due diligence and transaction monitoring checks have been completed for both parties. We will hold funds in an escrow transactional account held by Trustshare Limited (for UK and non-EEA transactions) or Trustshare UAB (for EEA transactions). They will not be available for the Seller or Buyer until we release them in accordance with these Terms.
- 2.2 We will release Escrow Funds in relation to a Transaction to the Seller if:
- a) The relevant Buyer confirms to us that the Release Criteria have been satisfied;
 - b) The Seller notifies us of a Dispute and the Buyer does not respond within 15 Business Days to dispute this;
 - c) A Dispute is resolved in the Seller's favour pursuant to clause 3, provided we are notified of this, and that if the resolution entails only part of the Escrow Funds being released to the Seller, we will only release that part and will return the balance to the Buyer; or
 - d) 12 months since our receipt of the Escrow Funds have elapsed and neither the Seller nor the Buyer has confirmed that the Release Criteria have been satisfied, or made a Dispute notification relating to the Transaction.
- 2.3 If a Buyer notifies us of a Dispute, we will notify the Seller. If the Seller does not respond within 15 Business Days, we will refund the Escrow Funds to the Buyer's Authorised Bank Account. In such circumstances, it will be the Seller's responsibility to deal with the Buyer directly if the Seller considers it is still entitled to payment and we will have no liability in this regard.
- 2.4 If a Dispute is resolved in the Buyer's favour pursuant to clause 3, and we are notified of this, we will refund the Escrow Funds to the Buyer, provided that if

the resolution entails only part of the Escrow Funds being refunded to the Buyer, we will only refund that part and will release the balance to the Seller.

- 2.5 Clauses 2.2 to 2.4 are subject to Termination terms (clause 6).
- 2.6 All communications between you and us in relation to Disputes will be through the Platform or a genuine @trustshare.co domain email alias, unless we notify you otherwise. We will have no liability if you respond and interact with non-genuine @trustshare.co email aliases and this results in loss of funds or other damages.

3 Disputes

- 3.1 If you have a Dispute in respect of any Transaction, you must notify us on the Platform without delay and attempt to resolve it with your Counterparty within 15 Business Days.
- 3.2 If a Dispute is not resolved between you and the Counterparty within that time, we will contact you both to ascertain the nature of the Dispute. We will examine the facts and arguments put before us and determine whether the Release Criteria have been satisfied. We may call on third parties with relevant knowledge to assist us, in which case we will do this on a no-names basis where possible. You agree to cooperate with this process, send us such information and documents as we require and accept any decision we make as final. We will attempt to reach a decision within 15 Business Days of when, in our view, we have the facts we require to properly assess the Dispute.
- 3.3 If we inform you that we are unable to resolve any Dispute, you and your Counterparty may again attempt to resolve it between you, or one of you may submit it for resolution by the courts of England and Wales or an independent alternative dispute resolution business. For the avoidance of doubt, we will not bear any costs of such proceedings nor decide on costs allocation between you and Counterparties in relation to them.
- 3.4 If you and a Counterparty resolve a Dispute between you at any time, you must both notify us without delay (unless resolution is by court order, in which case only the Buyer or Seller need inform us of the fact, providing due evidence). We will then treat the Dispute as resolved.
- 3.5 All communications between you and us in relation to Disputes will be through the Platform or a genuine trustshare.co domain email alias, unless we notify you otherwise.
- 3.6 We may delegate our responsibilities under this clause 3 to a Delegate.

- 3.7 All dispute decisions made by trustshare as the entrusted legal dispute arbitrator are final and cannot be reversed.
- 3.8 If the buyer raises a chargeback, indemnity or legal claim before the trustshare dispute has been fully resolved/a decision has been made by trustshare then the chargeback, indemnity or legal claim will be rejected on the basis that the buyer has entrusted trustshare to be the legal dispute arbitrator and a decision has not yet been made. Once all required evidence is received, a decision will be made independent to the chargeback, indemnity or legal claim.
- 3.9 If the Buyer tries to retrieve their funds after having lost a dispute and raises a chargeback, indemnity or legal claim, then the chargeback or indemnity or legal claim will be rejected by trustshare on the basis of terms the Buyer agreed to when entrusting trustshare to be the legal dispute arbitrator and the evidence provided by the Seller will be shared to further evidence this arbitration decision.

4 Refund Policy

- 4.1 A Buyer may request for a refund through our dispute flow described in terms 2 and 3. If the dispute is resolved in the favour of the Buyer, then we will refund the Buyer's payment instrument. This is however only possible when the funds are still held by trustshare in the Escrow wallet. Once the Buyer has released funds from the Escrow wallet to the Seller, they do so on the basis that the goods have been received and services have been provided to their satisfaction and hence lose all claim to retrieving the funds through trustshare including when raising the following: a bank indemnity claim, chargeback or by making a court claim for money.
- 4.2 Once the Buyer has released funds from the Escrow wallet to the Seller, though they lose all claims to retrieving the funds through trustshare, they are free to directly attempt to claim funds directly from the Seller through the courts or other legal means. If such a claim is made, trustshare will remain impartial if the courts were to contact us for any additional evidence in relation to the claim.

5 Service Fees

- 5.1 We charge our Service Fee to Buyers and Sellers for our Core Service, which is provided in relation to Transactions. We do not charge for the execution of these Transactions.
- 5.2 Our Service Fee may vary based on the size of the transaction. Service Fees for Buyers are displayed on the Checkout Screen before they deposit funds.

Seller fees are displayed on the Escrow Transaction Screen. Please contact support@trustshare.co if you are unclear of the price for the service.

- 5.3 If you registered with us after following a link on another business's website, we may use part of the Service Fee to pay commission to that business.
- 5.4 We will still charge our Service Fee to Buyers even if the Buyer deposits funds and then cancels the transaction. Disputed escrow transactions will also be charged.
- 5.5 Our Buyers' Service Fees are taken from the deposit amount before funds are moved in escrow. Our Seller fees are taken from the escrow amount so Sellers receive the escrow amount minus the Service Fee into their Authorised Bank Account.
- 5.6 All pricing is inclusive of VAT.

6 Foreign Exchange Fee

- 6.1 All payments that are released or returned to a different currency require currency conversion. We will convert the amount at the mid-market rate provided by Payrnet at the time the payment is executed to your Authorised Bank Account plus a foreign exchange fee of 1%.
- 6.2 Foreign Exchange Fees are charged separately to our Service Fees but are also inclusive of VAT.

7 Termination

- 7.1 We may terminate these Terms at any time by giving you no less than 2 months' notice.
- 7.2 If you have breached any of these Terms, we may terminate these Terms immediately without notice.
- 7.3 If these Terms have been terminated under clause 7.1 or 7.2, you will not be able to use the Service for further Transactions but outstanding Escrow Funds will be dealt with in accordance with clause 2 and we will still attempt to resolve Disputes we are examining under clause 3.2, subject to the rest of this clause 7.
- 7.4 If we decide to wind down the Service and these Terms are still in force (in which case they will be terminated under clause 7.1) or Disputes or Escrow Funds remain to be dealt with under clause 7.3, we will notify you and relevant Counterparties and:

- a) A 2-month wind-down period will begin (the **Wind-down Period**);
- b) In the first month of the Wind-down Period, you must agree with each relevant Counterparty how Escrow Funds still 'held' and in respect of which the Release Criteria have not been met are to be allocated, and notify us of this;
- c) At the end of the first month, you must notify us if no such agreement has been reached in relation to any relevant Escrow Funds and send us such information and documents as we require to examine the issue; we will attempt to resolve the disagreement within 15 Business Days of having the relevant facts; you will notify us if an agreement has been reached without our involvement; and, if this has not happened, you will accept our decision on allocation of Escrow Funds as final; and
- d) If we do not reach a decision in relation to any such disagreement before the end of the Wind-down Period, you may attempt to resolve the matter with the relevant Counterparty using a method set out in clause 3.3.

7.5 We reserve the right to:

- a) Prolong the Wind-down Period by up to 3 months;
- b) Declare the Wind-down Period over early if all issues are resolved; and/or
- c) Charge you at our then applicable rates for any amount of time we deem excessive in working on these arrangements with you.
- d) Hold all funds in Escrow for a transaction if our investigation finds suspicious activity associated with it. We may also hold funds to offset any chargebacks that are received and lost due to fraud. These funds may be returned to the original payment instrument of the Buyer or may be freezed based on guidance provided by the NCA (National Crime Agency).

8 Data Protection

8.1 If you are a Consumer, we treat your personal data in accordance with our privacy policy, accessible at <https://www.trustshare.co/privacy-policy.pdf>

9 Liability

- 9.1 Nothing in these Terms shall be construed as limiting a Party's liability for fraud, death or personal injury caused by its negligence, or for any other liability which by law cannot be excluded or limited.
- 9.2 You shall be liable:
- (a) For your own or third party fraud;
 - (b) For the consequences of any mistake you make when entering any payee details, reference numbers or account details or when instructing us to process any Transaction; and
 - (c) As otherwise expressly provided in these Terms.
- 9.3 Provided you are not a Consumer, you hereby indemnify us against all costs, claims, charges, damages and losses (including in respect of third-party claims) arising from or in connection with:
- a) A breach by you of these Terms;
 - b) Your failure (or the failure of your Personnel or representatives) to comply with Applicable Law;
 - c) Any dealing between you and another party on the Platform;
 - d) Representations you have made on the Platform, or in relation to goods or services sold on the Platform, in breach of these Terms; or
 - e) Any fee, fine, penalty, sanction or charge levied by a Regulatory Authority against us or for which we are liable due to your action or inaction in connection with these Terms.
- 9.4 Subject to clauses 9.2 and 9.3, neither Party shall be liable to the other for:
- (a) Special, incidental, indirect or consequential loss or damage; or
 - (b) Loss of profit, loss of reputation, loss of goodwill, loss of contracts, loss of use of money, loss of revenue or loss of opportunity, even if such loss was reasonably foreseeable or the claiming Party had been advised of the possibility of the other Party incurring the same.
- 9.5 Subject to clauses 9.1 and 9.4 and to your statutory rights, our maximum aggregate liability to you for any losses arising under or in connection with these Terms (howsoever arising, whether in contract, tort (including in negligence) or otherwise) shall not exceed £1,000.

- 9.6 While reasonable efforts have been made to ensure the accuracy, currency and reliability of the content provided through the Service and subject to our obligations to comply with Applicable Law you acknowledge and agree that the Service, all information is provided "as is" and we cannot guarantee the completeness, accuracy, 24/7 availability, timeliness or results obtained by you through using the Service.
- 9.7 We do not give any warranty or other assurance that access to your Profile or the Platform will be uninterrupted or error free. Your Profile and the Platform are provided on an "as is" basis.
- 9.8 We are not responsible for, and to the maximum extent permitted by Applicable Law exclude, all liability to you in respect of any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet. You acknowledge that the Service may be subject to limitations, delays and other problems inherent in the use of such communications facilities and the information displayed on the Platform may therefore not be complete or up to date from time to time.

10 Force Majeure

- 10.1 We will not be in breach of these Terms nor liable for delay in performing, or failure to perform, any of our obligations under these Terms if such delay or failure results from events, circumstances or causes beyond our reasonable control (in such circumstances we shall be entitled to a reasonable extension of time for performing our obligations).

11 Complaints

- 11.1 If you are not satisfied with the service you are receiving under these Terms, you may contact us directly at complaints@trustshare.co. Please note that if you complain in any other manner, for example, via the Platform, your complaint may not be received by us and we may not be able to help you.

12 Set-off

- 12.1 We reserve the right to set off any amount you owe to us or which we are entitled to deduct pursuant to this or any other agreement between you and us against any amount we owe you.

13 Variation

13.1 We may from time to time make changes to these Terms where required by Applicable Law or by a Regulatory Authority or as we require commercially. We will give you 1 month prior notice of these changes.

14 Intellectual Property

14.1 Neither Party will acquire any right, title and/or interest in the other Party's Intellectual Property Rights as a result of these Terms.

14.2 Trustshare are the owner of all intellectual property rights on our site and the material published on it.

15 Acceptable Use

15.1 You must not:

- a) Use the Service in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into the Platform or any operating system;
- b) Infringe our intellectual property rights or those of any third party in relation to your use of the Service or Platform;
- c) Use the Service or Platform in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users;
- d) Collect or harvest any information or data from the Service or Platform or our systems or attempt to decipher any transmissions to or from the servers running the Service or Platform;
- e) Encourage, assist or authorise any other person to copy, modify, reverse engineer, decompile or disassemble, or otherwise tamper with, the Service or Platform, whether in whole or in part, or create any derivative works from the Service or Platform.

15.2 Any submission you make on the Service or Platform must be accurate and complete.

16 Special Provisions for Sellers

16.1 This clause applies only to Sellers.

16.2 You are responsible for the accuracy, content and legality of all goods and services you offer on the Platform, and you agree to comply with the

prohibited industries policy described in clause 1.6. You must ensure that all goods and services you offer are fit for purpose, match your descriptions and comply with Applicable Law.

- 16.3 You agree to post on the Platform descriptions of the goods and services you offer and terms of supply relating to them, and that these will comply with Applicable Law (including by way of example the Sale of Goods Act 1979 and the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013).
- 16.4 You are responsible for all taxes (including penalties, fines, charges, or late payment interest) related to your sales on the Platform. To the extent possible under English law, you must pay us on demand all costs incurred by us, including tax, penalties and interest, levied by any competent tax authority due to your failure to provide a valid VAT registration number and/or your failure to pay any such taxes, penalties or interest.
- 16.5 Content that violates these Terms or any of our policies may be modified or deleted at our discretion.
- 16.6 At our discretion, we may revise product data associated with goods or services you offer to correct information.
- 16.7 If a Buyer is entitled to cancel a purchase, you must allow him to do so. When this is the case or a Buyer is otherwise entitled to a Refund, you must notify us of this and we will process the Refund, You hereby authorise us to do this.
- 16.8 If you are required by law to replace a damaged or faulty item for a Buyer, you must do so.

17 Special Provisions for Buyers

- 17.1 This clause applies only to Buyers.
- 17.2 You are responsible for reading the full description of a good or service offered by a Seller on the Platform before making a commitment to buy it, and you acknowledge that only the relevant Seller is responsible for such description. We shall have no liability for the inaccuracy of descriptions of such goods and services.
- 17.3 You acknowledge that when you commit to buy a good or service from a Seller on the Platform, you enter into a legally binding contract to purchase

that good or service, and that such contract is between you and the Seller and does not involve us. You acknowledge that we are not responsible for the quality, fitness for purpose or any other characteristics of the goods or services you purchase from Sellers on the Platform.

- 17.4 You understand that once you confirm that you wish to release funds to the Seller, you have confirmed that you are happy with the good or service provided by the Seller and, therefore with the exception of third-party fraud, are not eligible to a refund, reversal or chargeback of this transaction. We reserve the right to bill you any costs associated with this transaction, including but not limited to the size of the entire transaction and any chargeback, refund or reversal fees that we are subject to.

18 Miscellaneous

- 18.1 Except in relation to any rights of a Regulatory Authority and the Parties' permitted assignees, a person who is not a party to these Terms has no right under the Contract (Rights of Third Parties) Act 1999 to enforce them.
- 18.2 The rights of the Parties to rescind or vary these Terms are not subject to the consent of any other person.
- 18.3 No delay in exercising, or failure to exercise, any right, power or remedy in connection with these Terms will be considered a waiver of that right. No single or partial exercise of a right will preclude any other exercise of that right. No provision of these Terms shall be waived except by a written instrument signed by the Party charged with the waiver.
- 18.4 If any provision of these Terms is held to be illegal, invalid or unenforceable, in whole or in part, that provision will apply with whatever deletion or modification is needed to make it legal, valid and enforceable.
- 18.5 These Terms do not create a relationship of employee/employer, partnership, association or trust between the Parties. The Parties agree that their relationship is one of independent contractors.
- 18.6 You are not entitled to assign, transfer, subcontract or otherwise deal with your rights and obligations arising under or in connection with these Terms without our prior written consent.
- 18.7 We have the right to assign or novate or otherwise transfer any or all of our rights and obligations under these Terms in whole or in part to any member of our Group or to the successor to, or purchaser of, the whole or a part of our business.

18.8 These Terms constitute the entire agreement of the Parties with respect to its subject matter and supersede all non-fraudulent prior representations, warranties, arrangements and agreements between them relating to it. Neither Party shall be entitled to rely on any non-fraudulent representation, warranty, arrangement or agreement which is not expressly contained in these Terms.

19 Governing Law and Jurisdiction

19.1 These Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.

19.2 Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms or their subject matter or formation.

20 Definitions and interpretation

In these Terms, the following words have the following meaning:

- **Applicable Law:** means any applicable law, statute, bye-law, regulation, order, regulatory policy, guidance or industry code any other laws applicable in the context of these Terms;
- **Authorised Bank Account:** means a bank account held in your name, which you have notified to us and which we have approved (subject always to our/its due diligence and "know your Buyer" checks).
- **Business Days:** means any day (other than a Saturday, Sunday or public holiday in England), on which commercial banks are generally open for business in England;
- **Confidential Information:** means any information (whether in oral, tangible, documented or any other form) disclosed by a Party to the other Party or which is learnt, acquired or made available or accessed pursuant to or otherwise in connection with these Terms, which information: (i) is by its nature confidential; (ii) a reasonable business person would consider to be confidential; or (iii) is designated by the relevant Party as confidential at the point of, or prior to, disclosure/access/acquisition (as applicable);
- **Consumer:** means an individual acting for purposes other than a trade, business or profession;
- **Controller:** has the meaning given to it in Data Protection Law;
- **Core Service:** licensing the Platform, managing notifications relating to Release Criteria and managing Disputes;

- **Counterparty:** means (if you are a Seller) the Buyer and (if you are a Buyer) the Seller;
- **Buyer:** means any person who has signed up to the Platform to purchase goods or services and whom we have accepted;
- **Data Protection Law:** means the General Data Protection Regulation ((EU) 2016/679) (**GDPR**), the Data Protection Act 2018, and the E-Privacy Directive (Directive 2002/58/EC) or any other replacement legislation as transposed into local national law, and all other Applicable Law relating to the processing of personal data and privacy;
- **Data Subject:** means a living individual to whom Shared Personal Data relates;
- **Delegate:** means a person to whom we may delegate certain Disputes-related tasks under these Terms;
- **Dispute:** means a dispute between a Seller and a Buyer about whether Release Criteria have been satisfied in relation to a Transaction;
- **EEA:** European Economic Area;
- **Escrow or Escrow Funds:** means held under in accordance with clause 2, and **in Escrow** shall be construed accordingly;
- **Escrow Payment Terms:** has the meaning given in clause 2.8;
- **Foreign Exchange Fee:** has meaning given in clause 6;
- **Group:** means in relation to a company, that company, any subsidiary or holding company (as they are both defined in s1159 of the Companies Act 2006) from time to time of that company, and any subsidiary from time to time of a holding company of that company and **member of a Party's Group** shall be construed accordingly;
- **Seller:** means a person selling goods and/or services on the Platform;
- **Parties:** means you and us and **Party** means either you or us as the context requires;
- **Trustshare Privacy Policy:** has the meaning given in clause 8.1;
- **Personal Data:** has the meaning given to it in Data Protection Law;
- **Personnel:** means, in respect of a Party, the directors, officers, employees, consultants, agents and contractors of that Party, of each member of its Group and of its sub-contractors;
- **Platform:** means the online platform we operate through which we provide the Service;
- **Platform Account:** a basic account created on the Platform, which may exist without any funds being held in Escrow;
- **Product:** means any goods or services sold by a Seller using the Service;
- **Refund:** any refund you (1) make or must make to a party, for example to a Buyer following a Dispute; or (2) receive or are owed from a party, for example from a Seller following a Dispute;

- **Regulatory Authority:** means any entity with jurisdiction to regulate matters dealt with in these Terms, such as the Information Commissioner's Office;
- **Release Criteria:** has the meaning given in clause 1.2;
- **Safe Countries:** means the countries that comprise the EEA, any country outside the EEA that the European Commission decides has an adequate level of data protection, and the United Kingdom;
- **Service:** the service we provide to you under these and (where relevant) other terms, known as 'Trustshare';
- **Service Fees:** means the fees we may charge to you under clause 5.1;
- **Shared Personal Data:** means any Personal Data which we both process for the purposes of these Terms;
- **Transaction:** means the sale of a Product by a Seller to a Buyer using the Service;
- **Wind-down Period:** has the meaning given in clause 7.4; and
- **we, us, our:** means Trustshare Limited if you are a resident or business in the UK or Trustshare UAB if you are a resident or business in the EEA;
- **you, your:** means you, acting as Buyer or Seller.